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RECORDATION NO. 21558 FILED  
AUG 7 '98 3-16PM

August 7, 1998

Honorable Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, DC 20423

Dear Secretary Williams:

I have enclosed two originals of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Lease Agreement, a primary document, dated as of August 1, 1998. We request that this document be given the next available recordation number.

The names and addresses of the parties to the Memorandum of Lease Agreement are:

Lessor:

LaSalle National Leasing Corporation  
502 Washington Avenue  
Towson, MD 21204

Lessee:

Mississippi & Tennessee Railnet  
2350 Airport Freeway, Suite 230  
Bedford, TX 76022

A description of the equipment covered by the Memorandum of Lease Agreement consists of three GP-9 locomotives numbered MT 9001, 9004, and 9005 (formerly numbered MSRC 9001, 9004, and 9005, respectively).

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RECEIVED  
SURFACE TRANSPORTATION  
BOARD  
AUG 7 3 16 PM '98

*Counter Part - [Signature]*

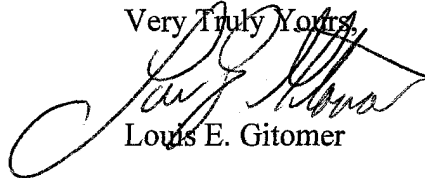
Honorable Vernon A. Williams  
August 7, 1998  
Page 2

A fee of \$26.00 is enclosed. Please return one original to:

Louis E. Gitomer  
Of Counsel  
Ball Janik LLP  
Suite 225  
1455 F Street, N.W.  
Washington, DC 20005

A short summary of the document to appear in the index follows: a Memorandum of Lease Agreement between LaSalle National Leasing Corporation, 502 Washington Avenue, Towson, MD 21204, and Mississippi & Tennessee Railnet, 2350 Airport Freeway, Suite 230, Bedford, TX 76022, covering three GP-9 locomotives numbered MT 9001, 9004, and 9005 (formerly numbered MSRC 9001, 9004, and 9005, respectively).

Very Truly Yours,



Louis E. Gitomer

Enclosures

AUG 7 '98

3-16PM

MEMORANDUM OF LEASE AGREEMENT

dated as of August 1, 1998

between

MISSISSIPPI & TENNESSEE RAILNET, INC.  
as Lessee,

and

LASALLE NATIONAL LEASING CORPORATION  
as Lessor

FILED WITH THE SURFACE TRANSPORTATION BOARD  
PURSUANT TO 49 U.S.C. § 11301  
on \_\_\_\_\_, 1998 at \_\_:\_\_.m.

## MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of August 1, 1998, by and between LASALLE NATIONAL LEASING CORPORATION ("Lessor"), and MISSISSIPPI & TENNESSEE RAILNET, INC. ("Lessee"), with reference to the following:

1. Lessor has agreed to purchase and lease to Lessee, and Lessee has agreed to lease from Lessor, the locomotives on Schedule A attached hereto.

All of such locomotives are more fully described in that certain Equipment Lease Agreement dated as of July 31, 1998, and Equipment Schedule No. 1 thereto, incorporating the terms thereof and dated as of August 1, 1998 (together with all of the riders, schedules and other attachments thereto, collectively, the "Lease"), each between Lessor and Lessee.

2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.

This Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

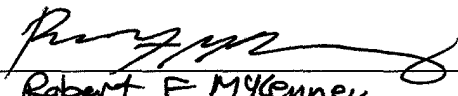
**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]**

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

LASALLE NATIONAL LEASING CORPORATION

By:   
Name: \_\_\_\_\_  
Title: **CONSTANCE W. LANCASTER**  
**VICE PRESIDENT**

MISSISSIPPI & TENNESSEE RAILNET, INC.

By:   
Name: **Robert F. McKenney**  
Title: **Chairman & CEO**

STATE OF MARYLAND )  
 ) ss.  
COUNTY OF Baltimore )

On this 4<sup>th</sup> day of August, 1998 before me appeared Constance W. Lancaster, the person who signed this instrument, who acknowledged that (s)he is the Vice President of LASALLE NATIONAL LEASING CORPORATION and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

Juanita A. Evans  
Notary Public

My commission expires:

November 1, 1999

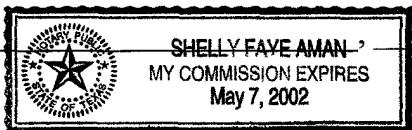
STATE OF Texas )  
 ) ss.  
COUNTY OF Tarrant )

On this 3<sup>rd</sup> day of August, 1998 before me appeared Robert F. McKenney, the person who signed this instrument, who acknowledged that the is the Chairman and Chief Executive Officer of ~~MISSISSIPPI & TENNESSEE~~ CAMAS PRAIRIE RAILNET, INC. and that, being duly authorized, he signed such instrument as a free act on behalf of said corporation.

[Seal]

Shelly Faye Aman  
Notary Public

My commission expires:



# LASALLE NATIONAL LEASING CORPORATION

## SCHEDULE OF EQUIPMENT

Lessee: MISSISSIPPI & TENNESSEE RAILNET, INC.

Approved By: \_\_\_\_\_  
(Lessee to initial each page)

Attached to Bill of Sale dated  
July \_\_\_\_\_, 19 98  
and/or

Equipment located at:

Street No. \_\_\_\_\_

Equipment Schedule No. 1

New Albany

MS

City

County

State

Zip

Manufacturer and/or  
Vendor Name & Invoice No.

Description

Kansas City Southern Railway

3 - Model EMD GP9 locomotives bearing reporting mark  
MT 9001 (formerly known as MSRC 9001)  
MT 9004 (formerly known as MSRC 9004)  
MT 9005 (formerly known as MSRC 9005)

All locomotives were manufactured by the General  
Motors Electro-Motive Division  
4-axle units, 1750 HP rating  
EMD 16-cylinder 567C engines (9004, 9005)  
EMD 16-cylinder 645CE engine type (9001)